

AMENDMENT TO PURCHASE AGREEMENT
(DECORATOR SELECTION)

BETWEEN: K. Hovnanian at Newark Urban Renewal
Corporation III, Inc., Seller; and

Ada M. Frazier

_____, Buyer.

UNIT I, BLDG. 31

PURCHASE AGREEMENT DATED: 1/30/93

(1) The Summary of Basic Provisions of the Purchase Agreement between the above parties executed on the above date be and hereby is amended due to the parties execution of the Decorator Selection optional upgrade package number set forth below (herein "DS"), which is incorporated herein by reference.

(2) The following terms set forth in the Summary of Basic Provisions for this applicable Unit is/are changed and the terms and conditions of the Summary of Basic Provisions and the Terms and Conditions - Purchase Agreement shall be as follows:

A) THE PURCHASE PRICE is increased to: \$ 140,570.10

Consisting of:

BASE PRICE of MODEL: \$ 134,950.00
and Premiums:

DS Number \$ _____

\$ 5620.10

\$ _____

\$ _____

B) THE PAYMENT TERMS:

Deposit previously paid \$ 4,198.50

Deposit balance due \$ _____

due on _____

Additional deposit \$ _____

due on _____

Total deposit \$ 4,198.50

Balance due at closing \$ 136,371.60

(cash of certified check)

Total Purchase Price \$ 140,570.10

C) MAXIMUM MORTGAGE CONTINGENCY AMOUNT:

\$ 50,000.00

(3) If Buyers do not obtain a written mortgage commitment by complying with Paragraph 23 of the Terms and Conditions - Purchase Agreement by 2/1/93, then the entirety of the Terms and Conditions - Purchase Agreement, Paragraph 23, "Mortgage Contingency" remain in effect.

KHOV033334

(4) All other terms and conditions of the Summary of Basic Provisions and the Terms and Conditions - Purchase Agreement remain in full force and effect without alteration.

DATE 5.21.93

"SELLER"
K. HOVNANIAN AT NEWARK URBAN
RENEWAL CORPORATION III, INC.

Wayne Soojian

DATE 5/20/93

WITNESS AS TO SIGNATURE
OF ALL BUYERS

Fine Weems

"BUYER"
Ada M. Hargis

FORMS DS/PR/INCE
02/12/90

KHOV033335

AMENDMENT TO PURCHASE AGREEMENT
(DECORATOR SELECTION)

BETWEEN: K. Hovnanian at Newark Urban Renewal
Corporation III, Inc., Seller; and

Ada M. Frazier

_____, Buyer.

UNIT I, BLDG. 21

PURCHASE AGREEMENT DATED: 1/31/93

(1) The Summary of Basic Provisions of the Purchase Agreement between the above parties executed on the above date be and hereby is amended due to the parties execution of the Decorator Selection optional upgrade package number set forth below (herein "DS"), which is incorporated herein by reference.

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Consisting of:

BASE PRICE of MODEL: \$ 134,950.00
and Premiums:

DS Number \$ _____

\$ 5620.10

\$ _____

\$ _____

B) THE PAYMENT TERMS:

Deposit previously paid \$ 4,198.50

Deposit balance due \$ _____ due on _____

Additional deposit \$ _____ due on _____

Total deposit \$ 4,198.50

Balance due at closing
(cash of certified check) \$ 136,371.60

Total Purchase Price \$ 140,570.10

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KHOV033336

(4) All other terms and conditions of the Summary of Basic Provisions and the Terms and Conditions - Purchase Agreement remain in full force and effect without alteration.

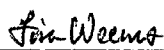
DATE 5.21.93

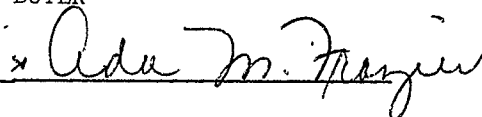
"SELLER"
K. HOVNANIAN AT NEWARK URBAN
RENEWAL CORPORATION III, INC.


Wayne Soojian

DATE 5/20/93

WITNESS AS TO SIGNATURE
OF ALL BUYERS



"BUYER"


FORMS DS/PR/INCE
02/12/90

KHOV033337

OK

AMENDMENT TO PURCHASE AGREEMENT
(DECORATOR SELECTION)

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Corporation III, Inc., Seller; and

Ada M. Frazier

_____, Buyer.

UNIT I, BLDG. 31

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Consisting of:

BASE PRICE of MODEL: \$ 134,950.00
and Premiums:

DS Number \$ _____
\$ 5620.10
\$ _____
\$ _____

B) THE PAYMENT TERMS:

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Deposit balance due \$ _____ due on _____
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Balance due at closing \$ 136,371.60
(cash of certified check)
Total Purchase Price \$ 140,570.10

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KHOV033338

(4) All other terms and conditions of the Summary of Basic Provisions and the Terms and Conditions - Purchase Agreement remain in full force and effect without alteration.

DATE 5.21.93

"SELLER"
K. HOVNANIAN AT NEWARK URBAN
RENEWAL CORPORATION III, INC.

Wayne Soojian
Wayne Soojian

DATE 5/20/93

WITNESS AS TO SIGNATURE
OF ALL BUYERS

Sue Weiss

"BUYER"
Adrian M. Frazier

FORMS DS/PR/INCE
02/12/90

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